Salem Fire Fails as a Bear Argument to Check the Recovery.

REDISCOUNT PAPER AND RESERVE NOTES

Jobbers Here Still Ship to the Pacific Coast - Senator Owen Too Adriot.

The Salem fire shared honors with The Salem fire shared honors with the Claffin failure as a topic of discussion in Wall Street yesterday. Expressions of sympathy were heard from all sides for those who had suffered heavy property damages, but it was noted with relief that late reports showed that the loss of life was comparatively small. Payments by the insurance companies, underwriters said, would not reach the large totals pubnot reach the large totals pub-in the earlier reports. Esti-which in some cases ran as high as \$20,000,000, was declared to be preas \$20,000,000, was declared to be proposterous. Men who had knowledge of values in the Massachusetts town found that the total property loss would not exceed \$7,000,000, and the surplus accounts of the insurance companies would not be depleted more than \$4,500,000 or \$5,000,000.

Fire Losses Well Distributed.

In the territory around Salem comin the territory around sates to be petition for insurance has been keen. For this reason the loss will be distributed so that each company should not stand to pay more than \$100,000 or \$150,000 at the outside. At the offices of the Germania Fire Insurance Company it was said that the fire would are slow.' pany it was said that the fire would cost them somewhere in the neighbor-hood of \$150,000, while from the Ger-mania Life it was learned that this company's share would probably not exceed \$100,000. On the floor of the Stock Exchange the bears tried to spread the time-worn report that there would be heavy liquidation of securi-ties by the insurance companies to pay ties by the insurance companies to pay their losses, but it was impossible to make another San Francisco disaster out of such meagre material. The underwriters, it was argued, had enjoyed Atlantic was a wars and were abund. two prosperous years and were abund-antly able to cope with the present

New York's Jobbing Business.

References to the decay of New York City as a jobbing centre are not quite accurate. Large and prosperous job-bing houses still exist in this city and bing houses still exist in this city and ship orders as far across the continent as the Pacific Cosst. In a large measure, however, such long distance accounts are in specialties, cities like Chicago, St. Louis and Duluth taking care of the staple trade for the West. In spite of the growth of the commission business here, local jobbers sell large volumes of staples through the Nido Strees and the South are of the staple trade for the West.
In spite of the growth of the commission business here, local jobbers sell arge volumes of staples through the diddle States and the South.

Claffin Paper Changed.

Claffin receivables have long been ought by the banks, but it was recorded.

bought by the banks, but it was recog-nized that they no longer were the name variety of paper as years ago. Inmanicially in the buyer who made the crease of over 28 per cent in het earnnote. Ordinarily commercial instruments of this kind are discriminated
ments of this kind are discriminated
against, but in the case of the H. B.
Claffin company its great reputation
of \$22,098 to \$170,750, while net revenue increased \$21,093 to \$95,154. For the twelve months ended May 31 gross earnings increased \$169,472, and net te represented an actual commercia ransaction, a real purchase and sale. earnings

Basis of Federal Reserve Notes.

Criticism of the new federal reserve notes based on rediscount paper that has been more or less current since the Claffin suspension, overlooks the nature of the obligations by which such curserve Board, which has not yet been organized, but it clearly will require that the purchase that calls forth the iuty of each bank to make sure that it knows the nature of the transaction behind every piece of paper that may later have to be offered for rediscount.

had been recommitted to the Banking and Currency Committee. Those who have been most active in opposing the passage of the measure, however, be-lieve that they have every reason to trust in the fair mindedness of the Senate should the bill ever be properly reported. That Senator Owen was not senate should the bill ever be properly incorporated AT ALBANY reported. That Senator Owen was not present to defend his action in getting the bill out of committee on less than a majority vote was felt to be an in-"reform" the exchange. The Senator was in New York yesterday preparatory to sailing for Europe to-day with his friend, Samuel Untermyer, sponsor of the bill.

Strooklyn: brewery: \$800,000; C. Froeb, jr., H. Froeb Brooklyn: brewery: \$800,000; C.

MUDGE SEES RECORD CROP

MUDGE SEES RECORD CROP

Labor Question Only Difficulty
Faced by Farmers.

H. U. Mudge, president of the Chicago, Rock Island & Pacific Railway, who is in New York following a trip over the company's lines, said yesterday that this year's wheat crop would be record breaking. He declared the only difficulty confronting the farmers is getting sufficient help to harvest the big crops.

"The winter wheat crop is made and half harvested," added Mr. Mudge, "The lowest estimates are for 135,000,000 bushels. The year's great crop is more largely the result of good conditions of the soil and plant than of greater acreage.

"Corn is looking fine. It ranges from a height of about four feet in the Southwest to eight inches in the Northwest. Soil conditions are excellent, there is abundance of moisture and the color of the plant is good. Spring wheat and oats are doing well. While the former will not be harvested for several weeks, it is considered to be virtually made, and to be a 100 per Mr. Mudges said the Rock Island was in better conditions are excellent, Mr. Mudges and to be a 100 per Mr. Mudges said the Rock Island was in better conditions are excellent, Mr. Mudges and to be a 100 per Mr. Mudges said the Rock Island was in better conditions are excellent, Mr. Mudges and to be a 100 per cent crop."

Minckenzie, Brooklyn; M. Wilson, New Brighton.

Manckenzie, Brooklyn; M. Wilson, M. W. Mackenze, Brooklyn; A. Marchenzie, Brooklyn; A. Musch, Manhattan; \$5,000; F. H. Schumacher, N. Y. J. Larneman, Weshawken, N. J.

Mackenzie, Brooklyn; M. Muslen, Manhattan; \$5,000; R. M. Bach, N. Y.; L. Compton, Price, M. Ward, Manhattan; \$5,000; M. W. Harrison, N. Y.; L. Compton, N. Y.; J. Larneman, Weshawken, N. J.

Mackenzie, Brooklyn; M. Muslen, Manhattan; \$5,000; R. M. Bach, N. Y.; L. Compton, N. Y.; L. Compton, N. Y.; J. Larneman, Weshawken, N. J.

Mackenzie, Brooklyn; M. Muslen, Manhattan; \$5,000; R. W. Mackenzie, D. W. Mackenzie, D. W. Mackenzie, D. W. Mackenzie, D. W. Mackenzie, Brooklyn; M. W. Mackenzie, Brooklyn; M. M. Westernin

virtually made, and to be a 100 per cent crop."

Mr. Mudge said the Rock Island was in better condition than ever before Kirby, N. Y.; H. M. Ward, Ralph

Mr. Mudge said the Rock Island was in better condition than ever before and that prespects for the current fiscal year were encouraging.

Declares 55 Per Cent Dividend

The United Cigar Stores Commany of New Jersey pretorday declared a dividend of 55 per cent, making the percent so far this year. This mas a total of approximately \$1,06 . 66 all of total of approximate's 2,000 and of which gives to the treath of the United Cigar Suyes Cotopany / America. The Jersey corporation of one of the operating concerns, the her two being the United form Store Company of Illinois and the 1 d C or Stores Company of Rhode A lane.

Brooklyn American Highway Advertising Company of the Jersey of Rhode A lane.

Brooklyn American Highway Advertising Company of the Jersey of the Je

BUYING IN THE WEST

Crop Prospects Encouraging to Interior Centres.

PUBLIC UTILITY NOTES

Various Corporations.

American Power and Light.

Statement of combined earnings

earnings \$91,307, leaving a balance over

[By Telegraph to The Tribune.] Albany, June 26.—Charles Froeb & Sons, froodlyn, brewery: \$800.00; C. Froeb, 671 La-ayette av., Brocklyn; C. Froeb, jr., H. Froeb

Heverly Land Co., Manhattan; \$150,960; J. Markenzie, 607 Lafayette av., Brooklyn; W. Mackenzie, Brooklyn; M. Wilson, New Brigh

Commercial agencies report good re-tail buying in the West and South-west growing out of the excellent crop prospects, but industrial operations are found slow all over the country and business in the East is admittedly dull. Senator Says That's How found slow all over the country and business in the East is admittedly dull. Gross earnings of the railroads so far reported are under those of 1913, but bank clearings show a gain over last year for the first time in weeks.

"Dun's Review" will say: "Reports from the principal trade centres continue irregular, but favorable advices outnumber those of an opposite character, especially in the agricultural sections, the prospect of another year of bountiful harvests stimulating retail sales in the West and Southwest. The large drygoods suspension and the disastrous fire in New England were naturally disturbing features late in the week. There has been a steady movement in cottons, and business with jobbers during June was better than usual, much less hesitancy being shown than in the preceding month.

"There was a decrease of 5.7 per cent in the gross earnings of railroads represents for two weeks of June. Bank McReynolds Can Prove

NORRIS DEMANDS

Controversy Over Attitude of

Washington, June 26.—The con-troversy between Senator Norris and Attorney General McReynolds over the purposes of the Department of Justice

"There was a decrease of 5.7 per cent in the gross earnings of railroads reporting for two weeks of June. Bank clearings at all leading cities this week were 2.8 per cent larger than in the same period a year ago, this being the first gain shown for some time. Commercial failures this week in the United Control of the c were 2.8 per cent larger than in the same period a year ago, this being the first gain shown for some time. Commercial failures this week in the United States are 336, against 333 last week, 294 the preceding week and 269 the corresponding week last year."

"Bradstreet's" has the following: "Good crop, mixed trade and rather unsatisfactory industrial and manufacturing conditions sum up the week's report. Good crop reports, with veritable certainty of a record winter wheat crop, plus evidence of growth in trade, both wholesale and retail, in most of the West, all of the Northwest. Southwest and in parts of the South strikingly contrast with the very slow pace of industrial operations the country over and dull business in the Fast, where additional depression has developed in consequence of the suspension of a large factor in the drygoods trade.

General did not have in contemplation any criminal action, and nobody has been given immunity in that case' was unwarranted and misleading. Speaking in your (Senator Norris's) presence I have expressly declined to declare my plans or purposes, and this has been my uninterrupted attitude. It was, therefore, impossible for you to know what they were; and yet you undertook to make announcement in respect of them. As is well known, Mellen, a conspicuous figure, was then and is now under indictment in the Federal Court because of certain transactions connected with New Haven affairs. How far his examination by the Interstate Commerce Commission gave of a large factor in the drygoods trade. Collections in the West show further improvement, but elsewhere payments General News and Earnings of L. H. Kinnard, vice-president and general manager of the Bell Telephone Company of Pennsylvania, has been elected a director of the Delaware and Atlantic Telegraph and Telephone Company and the Diamond State Teleterstate Commerce Commission gave immunity need not be discussed here." As to the examination of New Haven one Company, succeeding the late illiam T. Westbrook. officials by the Interstate Commerce Commission, Mr. McReynolds says in a letter to the Interstate Commerce Commission read to Senator Norris at

this time:
"Of course, I have no desire to in-Statement of combined earnings of the Southwestern Power and Light Company's subsidiaries, the Kansas Gas and Electric Company, the Portland Gas and Coke Company and the Facific Power and Light Company, subsidiaries of the American Power and Light Company, shows gross revenue for May of \$507,290, 13 per cent greater than for the same month last year; expenses and taxes increased 12 per Referring further to that interview

named above may have."
Referring further to that interview
Mr. McReynolds said that the letter
stated his position with exactness and
that he had nothing to add to or take that he had nothing to add to or take from it. "I have never objected to the commission examining any one whom it decided to put upon the stand with full knowledge of all the circumstances; and you were so informed with no uncertain emphasis," said Mr. McRenolds. McReynolds.

McReynolds.

Senator Norris declined to admit that he had been convicted of error.

"If what I said is offensive to the Attorney General—in other words, if he did not intend to prosecute somebody; if he did think that a federal that he had been violated and, there-The Lehigh Valley Transit Company statute had been violated and, therestatute had been violated and, therefore, it was his duty to prosecute some-body—the best answer that he can make to the statement which I made is to bring forth the prosecution."

BIG CROP LOWERS PRICES

Kansas Wheat Yields Cause Breaks in Chicago Market.

Chicago, June 26 .- Threshing re-Chicago, June 29.—Inreshing returns, so abundant as to cause enthusiastic comparison with the sands of the sea, were largely responsible today for leaving wheat at the mercy of the bears. The market broke 2c a bushel, and although stendy at the Southern California Edison.

Gross operating revenue of the Southern California Edison for May totalled \$387,515, a decrease of \$6,439 from the same month of last year, and in net revenue after taxes decreased \$2,700 from the same month of last year, and in the revenue after taxes decreased \$2,700 from the same month of last year, and on at of \$60 for the five months he ended May 31 a gain of \$37,636 was she ended May 31 a gain of \$37,636 was first shown in gross earnings and a decrease of \$15,053 in net earnings after taxes. It Surplus after depreciation for the period amounted to \$378,894, \$72,801 may greater than in the preceding year.

The bushel, and although steady at the bushel, and although steady at the close was 1½c to 1½c under last night.

Corn showed a net decline of \$2 to \$200 miles as a high as \$1 bushels to the acre were reported from Kansas, and it was announced that railroad officials period amounted to \$378,894, \$72,801 may greater than in the preceding year. Joy Over Senate's Action.

Members of the Stock Exchange breathed a sigh of relief yesterday when the news flashed over the ticker that Senator Owen's regulation bill had been recommitted to the Banking and Currency Committee. Those who have been most active in opposing the passage of the measure, however, believe that they have every reason to trust in the fair mindedness of the Senator Senate should the hill remained for many years at 111 Broadway.

Financial Section Lease.

Myron Reynolds has leased for a term of years a store in the New st. Benjamin, though Albert Baker, representing Mr. Benjamin, who will shortly open a sgressive speculative bear operations on a large scale. Export buying, which are the total to 170,000,000. Talk from another source had 180,000,000 bushels as more likely to prove nearer the reality. The result was a storm of sell-term of years a store in the New st. Benjamin, who will shortly open a sgressive speculative bear operations on a large scale. Export buying, which are the total to 170,000,000 bushels as more likely to prove nearer the reality. The result was a storm of sell-term of years a store in the New st. Benjamin, who will shortly open a sgressive speculative bear operations on a large scale. Export buying, which are the total to 170,000,000 bushels as more likely to prove nearer the reality. The result was a storm of sell-term of years a store in the New st. Benjamin, who will shortly open a sgressive speculative bear operations on a large scale. Export buying, which are the total to 170,000,000 bushels as more likely to prove nearer the reality. The result was a storm of hedging against actual or prospective that the total to 170,000,000 bushels as more likely to prove nearer the reality. The result was a storm of the reality. The result was a storm of heading of the result was a storm of sell-term of years as total or prove nearer the reality. The result was a storm of the reality. The result was a storm of likely to prove nearer the reality. The result was a storm of t

Wheat: Open. High. Low. Close. July . 7814 7815 7715 7715 Sept. 7834 7815 7715 7715 Dec. 8124 8134 8034 81 Corn: July . 6714 6714 6674 8674 Sept. 65 6614 6514 Dec. 5614 5718 5614 5614 Open. 5614 5718 5614 5614 Open. 5614 5718 5614 5614 Open. 5614 5718 5614 5614	Marian
July. 67 k 67 k 66 k 67 k Sept. 62 96 k 55 k 65 k Dec. 56 k 57 k 56 k 56 k Oats:	79 % 79 % 79 82 %
July 38 38% 37% 37%	68 66% 57%
Perit 37 37 36% 36% 36% 37%	38% 37% 38%
Sept 10 15 10 15 10 07 10 10	0 02
July 11 47 11 50 11 45 11 45 Sept 11 47 11 47 11 47	1 50 1 50
	00 00

BUSINESS REVERSES

RAPPOPORT & BLEEFELD .- Peti-

of more than \$100 were filed to-day, the first name being that of the debtor:
Aucebach, Isnac-P. Hoits: \$115.13.
Anderson, Grace-M. Brown, \$150.22.
Anderson, Robert J.—City of N. Y.: \$246.20.
Ackey, Chas. G.—Same: E46.20.
Ariagnia, Margaret, admx.—W. J. Burke: \$150. SUIT IN N. H. CASE 10.—L. J. Thompson; \$170.

ck., Saumel.—M. Sulken; \$173.74.

ck., James—City of N. Y.; \$186.20.

nett, John-Seme; \$246.20.

d. Robert S.—Same; \$246.20.

d. Robert S.—Same; \$246.20.

dman, Edwin A.—Same; \$246.20.

dman, Edwin A.—Same; \$1945.20.

ten, Oto C. fr.—Godyear Rubber Tire

0. of N. Y.; \$240.87.

mett Edw. L.—S. Young; \$550. N. Y., 540 87.
Edw. L.—S. Young: \$650, itoliph F.—City of N. Y.; \$348 20.
Maurice V.—Same; \$356 20.
Saul.—Same; \$266 20.
ceider, Louis—Same; \$366 20.
john—Same; \$366 20.

107 75.
Incent L.—City of N. Y.; \$246 20.
Margaret—same; \$245 20.
Louis—D. Bernstein; \$216 24.
Lsanc—S. Barkenholtz; \$454 41.
Jacob—Rock Island Butter Co. of

nd-J. Gillman; \$1,076 CS. J.-City of N. Y.; \$266 20. R.-Evening Post Job Print nest R.—Evening Post Job Print-3145 17. H. D.—A. Wiener; \$1,599. Ches. T.—City of N. Y.; \$346 20. Herman—Same; \$132 21. ers—Same; \$56 20. Try H.—John W. Ramsey Play Try H.—John W. Ramsey Play

ew M.—City of N. Y.; \$246 20, aham—Same; \$246 20, ass—Vacuum Oil Co.; \$199 64. J. Robert—Ehrich & Co.; \$30,— James F.-City of N. Y.; \$246 30. James F.—City of N. Y.; \$246.29.
 Chas, G.—Same; \$246.29.
 Ord. Wr. J.—Same; \$245.29.
 Ins. Win. R.—Same; \$246.29.
 Ivi. Wr. J.—Same; \$346.19.
 Ivi. Wr. J.—Same; \$46.19.
 Ivi. J.—L. H. Levy, \$605.61.
 man, Jacob I., ir.—J. H. Powell; \$159.25.
 Saada—City of N. Y. \$246.29.
 Michael A.—Same; \$265.20.
 Michael A.—Same; \$245.20.
 man, Magdalena O.—A. Thayer et al; \$325.20.

Ashland W .- J. P. McHugh et al;

28 65.

Robert R.—City of N. Y.; \$245 29.

Robert R.—City of N. Y.; \$245 29.

Inn John E.—Same: \$246 29.

Inn John B.—Same: \$246 29.

Ind John D. Adelia D. and John De C.,

Ind Montgomery H. Steard, Louis H.

mel, Robert L. Ireland and James D.

Island, exra—J. E. Runcie; \$6,993 76.

Ind, Alfred W.—R. T. Elwell; \$349 69.

Ind. Alfred W.—R. T. Elwell; \$349 69.

Ind. William and Saverio Gallo—H. H.

Island & Co.; \$399 57.

Serman, Abraham—Buster Brown's Hes-

t. Thomas P.-U. S Realty and In ent Co.; \$2,076 8s. Walter D.-T. D. Green: \$1,196 94. Carl N.-R. Hlutte: costs; \$126 90. Chas. F. and Thomas—Goodyer

\$11.053 46. John, George-George Bernard Co.;

Sign A. Cowen & Co.-L. Oddo; \$100.

Brewing Co.-E. Katz et al;

A. Myers Co. and Bertha Myers—Gold—smith, Stein & Co.; \$6,645 71. ohn Cassidy Co.—Lasher & Lathrop, Inc.; +Be 139 10.
Independent Booking Agency, Inc.—W. Delmore 12.116 55.
Kennedy Features, Inc.—Dramatic Mirror
Co.: 8528 52.
Lafayette Producing Co., Inc.—R. H. Wood; McK-Dac'h 64 Amsterdam Casualty Co.—L. Goldfish; 41 78. h American Film Corp.—A. E. Kerwin; S37 65.
National Surety Co. and Meyer Cohen—S. Kurinsky; \$345 56.
Powers Hatt Process Corp.—Powers Photo Engraving Co. \$7.00 67.
P. F. Von Hardenbergh, Inc.—E. A. Stein; #62 54.

Reliable Cloth Sponging Co.—E. Brill; \$272 41.

StanDard Oil Subsidiaries.

(Furnished by Carl II. Pforzhetmer & Co., 25.

Broad st.)

Van Houten & Ten Brocck, Inc.—Hobson
Printing Co.; \$150.

Wohl-Rader Co. Inc.—Liberty Button Co.;

\$288 41.

White Star Transfer Co. V.

White Star Transfer Co.-Vacuum Oil Co.; fill 13. (The first name is that of the debtor.)
(The first name is that of the debtor.)
(Inderson, Grace-M. Brown; \$150 22;
frowne, Adele-P. S. Gill; \$235 54;
(Selancia: And Frances A. Woodward-C. Schaefer et al; \$18 37;
Oughlin, Frank J.-F. O. Fierce Co.; \$215 22;
Oughlin, Frank J.-E. H. Knester; \$114 63;
(1016) Building Corporation-T. J. Flood;
(890 18)
(1016) Building Corporation-T. J. Flood;
(1016) Building Corporation-T. J. Flood; rbrink, August-H. Mindlin et al; Si75 05.

Streeter, Charles T.—Streeter Construction Co.—P. H. Neuman; E. Coil SS.
Tesoro, Filomena and Joseph—Smada Realty Co. Si. SS 99.
Ulissa, Elizabeth—G. Giorgini; Si12 31.
Girb Street Amusement Co.—M. E. Chieffo; \$379 58.

SATISFIED JUDGMENTS.

Manhattan. RAPPOPORT & BLEEFELD.—Petition filed against Rappoport & Bleering and the periton filed against Rappoport & Bleering Rappoport & Sid S. Purifacto, Salvatore and Eugenia—Title Guarantee and Trust Co.: May 14, 1914; 7 Sid 65.

TRADING IN THE **CURB SECURITIES**

Recovery in Moderate Volume of Business-Oll Shares Generally Higher.

Trading in curb securities yesterday Trading in curb securities yesterday was moderate, with the trend of prices generally higher. Business was largely centred in the tobacco and oil shares, with fair gains recorded in these groups. British American Tobacco, old and new, improved % and % of a point, respectively, United Cigar Stores Company, on report of a dividend declaration of 55 per cent. by its New Jersey subsidiary, made a sharp advance and closed with a gain of 1% points. Rock Island shares were less active and remained unchanged.

Island shares were less active and remained unchanged.

Trading in oils was well distributed and prices were higher. Atlantic Refining and Standard of New Jersey each rose 6 points, Standard of California and Indiana each 5, Ohio Oil 4, and Standard of New York 2 points. Prairie Oil and Gas, however, made a recession of 2 points. Mining shares showed some improvement, aside from Tenonyah Merger, which yielded 1 point. Tonopah Merger, which yielded 1 point. Greene Cananes made a gain of 2% points. Consolidated Gas convertible 6s were actively traded in and the 6s were actively traded in, and held steady at 114%.

INDUSTRIALS.

Fhares. Open. High. 600 Brit-Am Tob... 21% 21% 1.200 do pref..... 21% 21%

MISCELLANEOUS RIGHTS.

STANDARD OIL SUBSIDIARIES. MINING.

1,260 West End Con BONDS.

\$300 fCan Cop Corp. 2 0000 Con Gas conv \$8114% 114% 114% 114% *Ex dividend, †Sells cents per share

INACTIVE YESTERDAY.

INDUSTRIALS.

MINING.

BONDS.

		Yesterday.			Thursday.		
		Blid.	Ask.	Bid.	Ask.		
	Anglo-American	16%	163	16	1615		
	Atlantic Refining	575	580	570	575		
	Attanta Menung-	292	500	146/1	236		
	Borne-Serymper	136	139	126	130		
	Buckeye Pipe Line	650	609	650	6530		
	Chesebrough Mfg	100	105	100	165		
	Colonial Oil	212	217	208	213		
	Continental Oil	47	49	47	49		
	Crescent Pipe Line	54	56	5.4	55		
	Cumberland P. L	500	265	256	2560		
	Eureka P. L		175	172	175		
	Galena S. Oil	172	150	145	150		
	do preferred		129	107	120		
	Indiana P. L	126	466	38	23		
	National Transit	28	455	255	273		
	N. Y. Transit	108	45.0	104	100		
	Northern P. L	104	106		170		
1	Ohio Oll	172	274	168	427		
	Prairie O. & G	427	431		200		
	Solar Refining	195	300	256 217	221		
	Southern P. Learner			211			
	South Penn Oil	275	178	270	274		
	S'west Penn. P. L	142	14%	141	144		
	Stand Oil of Cal	308	210	203	306		
	Stand Oil of Ind	455	460	447	453		
	Stand Oll of Kan	195	495	295	400		
	Stand Oil of Ky	268	4.4	295	270		
	Stand Oil of Neb	350	250	350	360		
	Stand Oil of N. J	400	402	277	400		
	Stand Oil of N. Y	207	299	205	208		
	Stand Oll of Ohlo	255	465	250	400		
	Stand Oil Old	1550		1300			
	Swan & Finch	183	390	153	199		
1	Union Tank	82	85	9.2	10.5		
	Vacuum Oll	217	220	212	217		
	Washington Oil	49	48	50	5.5		
	Witness Cill	77	-59	3.6	79		

New York, June 26, 1914. 1.917 head; 27% cars on eers stendy; others slow to a ; bulls stendy; common and

Receipts, 6,635 head; 12½ cars on sa prime sheep (even sheep cars) and the street sheep cars on sa prime sheep (even sold at \$5.0085.25 pt. 100 b; culls, \$3; ordinary to prime large sheep cars on sa prime sheep (even) sold at \$5.0085.25 pt. 100 b; culls, \$3; ordinary to prime large street sheep cars.

dressed veals ruled firm at 14%@17%c per tb; country dressed steady at 15%15%c. Sales—S. Judd & Co.: 71 veals, 158 fb average, at \$11.50 per 100 fb; 40, 145 fb. \$11 fb; 10 culls, 142 fb. \$8. Newton & Co.: 125 veals, 168 fb, \$11.50; 1, 140 fb, \$10.50; 2, 230 fb, \$9; 6 culls, 147 fb.

HOGS.

Reccipts, 1,826 head; helf a car on sale.

Fricas higher, with heavy to light selling at
8 60628 50 per 100 fb; roughs, at \$7 2569

ind heffers. \$5 @\$9; stockers 50 \$7 65; Texas and Indian 5 40; cows and heffers. \$4 50 caives, \$6 \$5 50. SHEEP—; higher; sheared mutton, ared lambs, \$7@\$8; spring [By Telegraph to The Tribune,]

Louisville, June 26.—SHEEP and LAMBS— Receipts, 7,157, making 30,387 for the week thus far. Active demand for choice lambs, and the market ruled steady, bulk of lambs, selling at 9c, with choice central Kentucky

COTTON STRONG AND HIGHER

July Notices Cause Liquidation, but Weather Conditions Advance Prices.

The cotton market developed con-siderable strength after the stopping of July notices yesterday, with active months selling 12 to 22 points net higher and with the close steady at a net advance of 9 to 23 points. During the earlier trading attention naturally centred on the position in the near months. It was the first July notice day, and it was estimated that notices representing about 30,000 bales of the local stock were issued by a prominent spot interest. The circulation of these raties through the street caused these notices through the street caused neavy scattering July liquidation, but brokers who were supposed to be operating for the same spot interests who had issued the notices were credited with equally heavy purchases of July, and all offerings were readily absorbed. This helped to steady the market, which afterward advanced on covering and bull support, with the buying movement also encouraged by the sensationally high temperatures reported in the Eastern belt. Southern spot markets were unchanged, and the local market held quiet at 13.25c for middling upland; sales, 175 bales.

Local contract prices:

Thurs-Open High Low Close, day June ... 12.77 12.77 12.79 12.78 12.58 12.58 12.59 12.84 12.55 12.85 12.85 12.85 12.85 NEW YORK PRICES. brokers who were supposed to be op-

| Open High Low | Close day | Close | March ... 12.4 12.58 12.47 12.57g112.58 12.46
April ... April ... 12.4 12.51 12.18 12.19 12.50 12.50
May ... 12.51 12.51 12.51 12.51 12.59 12.50
May ... 12.51 12.51 12.51 12.51 12.50 12.50
Meskly movement figures of the New York
Cotton Exchange: Port receipts, 20.58 bales,
Sarphane: Port receipts, 20.58 bales,
Sarphane: Port receipts, 20.58 bales,
Sarphane: Santine stall last very:
Southern mill takings (estimated), 20.000,
against 25.50 as at year; loss of stock at interior towns, 17.55, against 21.51 last year;
Southern mill takings (estimated), 20.000,
against 25.60 last year; loss of stock at interior towns, 17.55, against 21.57,
brought little sight for the week, 41.65,
ment: Port receipts, 10.307, 538, against 27.77,
51 last year; overland to mills and Canada,
1.12.217, against 1.65, 276 last year; Southern
mill takings, 2500,000, against 2.569, 500, 18.50

May ... 12.51 last year, 500,000 last
year; stock as intrior towns in excess of
gazinst 12.50; last year; brought into sight
four showed a little more activity, with
year; stock as intrior towns in excess of
gazinst 15.60; 150 last year; brought into sight
four showed a little more activity, with
year; stock as intrior towns in excess of
gazinst 15.50; last year;
50.50, RTE FLOUR-Steady; fair to good,
517,30 last year.
500; Interpretation, control of the first throught
four stall profits to the care of the control of the first throught into sight
four stall profits to the care of the control of the first tenders against 21.55
500, RTE FLOUR-Steady; fair to good,
517,30 last year.
500; Interpretation, control of the first tenders against 21.55
500, RTE FLOUR-Steady; fair to good,
518,500 last year; four profits to good,
519,500 last year; four profits to good,
519,500 last year; four profits the control of the first tenders against 20.55
500, RTE FLOUR-Steady; fair to good,
519,500 last year; four profits to good,
519,500 last year; four profits the control of the first tenders against 10.55
500, RTE FLOUR-Steady; for day, 52.50
500, RTE FLOUR-Stead

PRICE MOVEMENT IN COMMODITIES

Rems Commission Co.: 10 years. 153 fb. 811 75; 78. 155 fb. \$11 75; 78. 155 fb. \$11 50; 4 culls. 180 fb., \$8: Heavy Break in Wheat— Corn and Oats Decline -Coffee Gains.

> There was no withstanding the flood of new wheat coming into market, and local traders were swamped yesterday by the tremondous outturn foreshadowed by the party of the same by the tremendous outturn foreshadowed by thrashing returns to date. The question of a rally was forgotten in the desire to save something of previous buying from the slump which struck prices. Even a little spurt of activity on the buying side just before the close was not sufficient to prevent last prices showing net declines for the day of 1% @1%c, and a prominent Chicago operator, who dropped in on 'Change on his way to Europe, was credited with the prediction that 70-cent wheat would follow the harvesting of the spring follow the harvesting of the spring wheat crop without injury. Overbought conditions in the corn market were in a measure responsible for a net drop of \(\frac{1}{4} \omega_{\text{s}}^{\text{c}} \), and oats, affected, as usual, by the other grains, lost %@%c net on the day's trading.

'Considerable activity marked trading in coffee, the first of the July notices having a weakening effect, aided by heaviness abroad. About one-fifth of Newton & Co.: 11 state hogs, 167 fb, \$8.80: 1 rough, 250 fb, \$7.60. Kerns Commission Co.: 18 Penna hogs, 222 fb, \$8.00; 2 roughs, 205 fb, \$7.26. S. Sanders: 4 Penna hogs, 155 fb, \$8.80; Chicago, June 20. Chicago, Chicag had. This encouraged the bulls, and the net result of the rally which followed was a close unchanged to 3 points above Thursday's final figures.

TOTAL DOMESTIC RECEIPTS.

EXPORTS.

CASH QUOTATIONS.

n xchange lead 3.90 pelter 5.65 Vheat, No 2 red 56 orn, No 2 yel 77% ats, stand wh 44%

GENERAL MARKET REPORT. New York, June 26, 1914. GRAIN.

COFFEE,

Trading was more active than for some time past, sales aggregating 104,250 bags. At of the outset an easier feeling prevailed, and prices declined 5 to 6 points for active positions, prompted by the circulation of about 20,000 July notices and general seiling. Enrogean markets were heavy, and Brazilian markets were easier. Spot prices in Rio were unchanged, but Santos declined 50 reis and Santos futures showed a loss of 100 to 125 reis. During the afternoon the market developed a steader tone, and a quick raily left the market net unchanged to 3 points higher at the close. Cost and freight offers were unchanged to 10 points lower, and the local apot market was unchanged, at 9s for Rio No 7. Local contract prices:

Cosm. High. Low. Close. Settlement

		High.	Low.	Clore.	Q
June		-	11/19/20	5,4988.50	- 8
July		8.52	8.42	8,49(28.50	- 8
Aug			. 777	8.50@8.60	-8
Sept	8.66	8.73	8.62	8.6968.70	- 8
Oct		-	-	8.7888.70	- 8
Nov				8.8765.50	- 8
Dec	8.93	9.01	8.80	8.07(38.08	-8
Jan	1000	200	- 497	9.0169.02	- 9
Feb	8.08	8.08	8.98	9.64(29.06	- 19
March	9.01	9.08	0.00	9.076(9.09	- 9
April	A THE	400	100	9.10@9.12	- 9
May	9.08	0.19	9,08	9.14@9.15	. 9
		PROV	ISION	S.	
180 to 100		A	a marine		

PROVISIONS.

The market for hog products was inderately active, and prices were influenced largely by fluidation in July, which resulted in a slightly easier undertone and moderate declines. PORKE—Quiet; mess. \$22 2565222 75; family, \$228822 50; short clear. \$19 509221. HEEF—Steady; mess. \$172818 50; family, \$19 6820; packet, \$186310; extra India mess. \$27 6828. DRESSED HOGE—118 612 ac; pigs. 12 ac. CUT MEATS—Pickled bellies frm: 13 46 14 ac; pickled nams steady, 14 a 915c. TALLOW—Easy; special, 6 ac; city, 66; country, 66 6 be. LARD—Easy; middle West, 109 10, 100; city, 95.90 ac; retined barely steady; South America, 11, 15c; continent, 10, 70c; Farall, kegs. 12 15c; compound steady, 8 a 98 36. STEARINE—Quiet; oleo, Sc; city lard, NAVAL STORES.

NAVAL STORES.

Price changes were narrow and one was hereous. Sairrday winotice day for July contracts, and to be the general expectation the

COUNTRY PRODUCE MARKETS.

2,155 boxes

Total BLACKCAPS, pint, 667c; up-river, r. Illerries, N. C. qt. 7913c; Ga and Jersen Berle; GOOSEBERRIES, qt. 4911c; MTS WELLONS, Cal. standard crats, it 562 cony, 51651 5; flat case, 60750c; Ga and Jersen Goose Cony, 51651 5; flat case, 60750c; Ga and Jersen Goose Cony, 51651 5; flat case, 60750c; Ga and Jersen Goose Construction of the control of t

HAY AND STRAW.

et continues weak on poorer mied hay. Proportion of No twy, but buyers are buying I dations seldom renches.

POTATOES AND VEGETABLES. cash market No 2 yellow corn was quoted at 7%c, cl f, prompt. OATS—The oats market fait the influence of weakness in wheat and corn and the rains in portions of the West, and prices at the close were against of the West, and prices at the close were against white the influence of weakness in wheat and corn and the rains in portions of the West, and prices at the close were against of the West, and prices at the close were against of the West, and prices at the close were against of the West, and prices at the close were against of the West, and prices at the close were against of the West, and fancy clipped, 44%c45c; No 2 44%c45c; Cl. RNOTS, old, bli or base, \$2500 100 th best 15 dersey, wax. 75ccpl 25 creek, 15 mer. 15 dersey, wax. 75ccpl 25 creek, 15 dersey, 15 dersey, wax. 75ccpl 25 creek, 15 dersey, 15 dersey,

uiant to the local market, and prices and cay, the convenience of the

SHEEEPSKINS SOLD IN LONDON.

London, June 26.—A sale of Cope of Go-Hope and Natal sheepskins was held her day. There were 267,681 pelts offe-which 219,656 were sold. The atter-large and there was a good cistly for Jones wood.